



General Assembly

January Session, 2009

***Proposed Bill No. 134***

LCO No. 550

Referred to Committee on Finance, Revenue and Bonding

Introduced by:  
SEN. HANDLEY, 4th Dist.

***AN ACT CONCERNING AN EXEMPTION FROM THE BUSINESS  
ENTITY TAX FOR UNPROFITABLE BUSINESSES.***

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

- 1 That section 12-284b of the general statutes be amended to exempt
- 2 from the business entity tax those businesses that have no profit or a
- 3 loss in the fiscal year in which such tax is due.

***Statement of Purpose:***

To reduce the financial burden on small businesses when they fail to  
turn a profit.